

ORDINANCE NO. 08-45

ORDINANCE OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA ACCEPTING THE OFFER TO SELL AN IMPROVED PARCEL OF LAND WITH AN EXISTING RESIDENCE, CONSISTING OF 8,673 SQUARE FEET OF TOTAL AREA, LOCATED AT 101 EAST 47 STREET, HIALEAH, FLORIDA, FOLIO NO. 04-3106-058-0730, FOR THE SUM OF \$170,000.00 AND RATIFY THE CONTRACT FOR THE SALE AND PURCHASE OF THE PROPERTY WITH THE SELLERS, STEPHEN BROMFIELD AND DONNA BROMFIELD, HUSBAND AND WIFE, A COPY OF WHICH IS ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "1"; AND AUTHORIZING THE EXPENDITURE OF SUCH FUNDS TO PURCHASE THE PROPERTY, INCLUDING THE PURCHASE PRICE, TITLE INSURANCE AND CLOSING COSTS AND FEES; REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HERewith; PROVIDING PENALTIES FOR VIOLATION HEREOF; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on or about April 22, 2008, Stephen Bromfield and Donna Bromfield, husband and wife, offered to sell a residence located at 101 East 47 Street, Hialeah, Florida to the City of Hialeah for the purchase price of \$170,000, after negotiations; and

WHEREAS, on April 25, 2008, the City of Hialeah and the property owners entered into an agreement for purchase and sale of the property subject to City Council approval and advertisement; and

WHEREAS, the City of Hialeah obtained one appraisal of the property, as required by section 166.045(1)(b), Florida Statutes, through Appraisal First, Inc., by a state-certified appraiser, William Griffith, having the required credentials pursuant to section 253.025(6)(b), Florida Statutes ; and

WHEREAS, according to Appraisal First, Inc., the fair market value of the offered property is \$175,000.00 based on the existing low density residential land use classification and R-1 (One Family District) zoning designation; and

WHEREAS, the offered price is below the appraised price and it is in the best interest of the City to purchase this property, which the City intends to use as green space and landscaped area adjacent to the proposed parking garage next to Hialeah High Senior

School and its Performing Arts Center, which parking facility will serve both the school and the Milander Park Complex.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

Section 1: The foregoing facts and recitations contained in the preamble to this resolution are hereby adopted and incorporated by reference as if fully set forth herein.

Section 2: The City of Hialeah, Florida hereby accepts the offer to sell and improved parcel of land with an existing residence, consisting of 8,673 square feet of total area, located at 101 East 47 Street, Hialeah, Florida, Folio No. 04-3106-058-0730, for the sum of \$170,000.00 and ratify the contract for the sale and purchase of the property with the sellers, Stephen Bromfield and Donna Bromfield, husband and wife, a copy of which is attached hereto and made a part hereof as Exhibit "1"; and further authorizes the expenditure of such funds to purchase the property, including the purchase price, title insurance and closing costs and fees.

Section 3: Repeal of Ordinances in Conflict.

All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 4: Penalties.

Every person convicted of a violation of any provision of the Code or any ordinance, rule or regulation adopted or issued in pursuance thereof shall be punished by a civil penalty not to exceed \$500.00 within the discretion of the court or administrative tribunal having jurisdiction. Each act of violation and each day upon which any such violation shall occur shall constitute a separate offense. In addition to the penalty

described above, the City may pursue other remedies such as abatement of nuisance, injunctive relief, administrative adjudication and revocation of licenses or permits.

Section 5: Severability Clause.

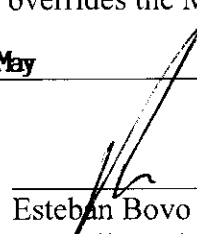
If any phrase, clause, sentence, paragraph or section of this ordinance shall be declared invalid or unconstitutional by the judgment or decree of a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this ordinance.

Section 6: Effective Date.

This ordinance shall become effective when passed by the City Council and signed by the Mayor or at the next regularly scheduled City Council meeting, if the Mayor's signature is withheld or if the City Council overrides the Mayor's veto.

PASSED and ADOPTED this 27th day of May, 2008.


THE FOREGOING ORDINANCE
OF THE CITY OF HIALEAH WAS
PUBLISHED IN ACCORDANCE
WITH THE PROVISIONS OF
FLORIDA STATUTE 166.041
PRIOR TO FINAL READING.



Esteban Bovo
Council President

Attest:

Approved on this 28 day of May, 2008.



Rafael E. Granado, City Clerk



Mayor Julio Robaina

Approved as to form and legal sufficiency:



William M. Grodnick, City Attorney

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Ordinance was adopted by a 6-0-1 vote with Councilmembers Bovo, Caragol, Casals-Muñoz, Garcia-Martinez, Hernandez, and Yedra voting "Yes" and Councilmember Gonzalez absent.

THIS FORM HAS BEEN APPROVED BY THE FLORIDA
ASSOCIATION OF REALTORS AND THE FLORIDA BAR
CONTRACT FOR SALE AND PURCHASE

Lott & Levine
9155 South Dadeland Blvd., Suite 1014
Miami, Florida 33156
Tel (305)670-0700, Fax (305)670-0701

PARTIES: STEPHEN BROMFIELD and DONNA BROMFIELD, husband and wife ("Seller")
and CITY OF HIALEAH, a Florida municipal corporation ("Buyer")

hereby agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property") pursuant to the terms and conditions of this Contract for Sale and Purchase and any riders and addenda ("Contract"):

I. DESCRIPTION: (a) Legal description of the Real Property located in MIAMI-DADE County, Florida:
THE WEST 62.85 FEET OF THE SOUTH 1/2 OF TRACT 6, WEST MIAMI HEIGHTS REVISED, PLAT NO. ONE
ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 32, AT PAGE 69, OF THE PUBLIC
RECORDS OF MIAMI-DADE COUNTY, FLORIDA (FOLIO NUMBER 04-3106-058-0730)

(b) Street address, city, zip, of the Property is: 101 EAST 47 STREET, HIALEAH, FLORIDA

(c) Personal Property includes existing range(s), refrigerator(s), dishwasher(s), ceiling fan(s), light fixture(s), and window treatment(s) unless specifically excluded below.

Other items included are: _____

Items of Personal Property (and leased items, if any) excluded are: _____

II. PURCHASE PRICE (U.S. currency):

PAYMENT:

(a) Deposit held in escrow by _____ ("Escrow Agent") \$ 170,000.00

in the amount of (checks subject to clearance) _____

Escrow Agent's address: _____ Phone: _____

(b) Additional escrow deposit to be made to Escrow Agent within _____ days after Effective Date \$ _____

in the amount of _____ \$ _____

(c) Financing in the amount of ("Loan Amount") see Paragraph IV below \$ _____

(d) Other: _____ \$ _____

(e) Balance to close by cash, wire transfer or LOCALLY DRAWN cashier's or official bank check(s), subject to adjustments or prorations \$ 170,000.00

III. TIME FOR ACCEPTANCE OF OFFER AND COUNTEROFFERS; EFFECTIVE DATE:

(a) If this offer is not executed by and delivered to all parties OR FACT OF EXECUTION communicated in writing between the parties on or before APRIL 25, 2008, the deposit(s) will, at Buyer's option, be returned and this offer withdrawn. Unless otherwise stated, the time for acceptance of any counteroffers shall be 2 days from the date the counteroffer is delivered.

(b) The date of Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed or initialed this offer or the final counteroffer. If such date is not otherwise set forth in this Contract, then the "Effective Date" shall be the date determined above for acceptance of this offer or, if applicable, the final counteroffer.

IV. FINANCING:

☒ (a) This is a cash transaction with no contingencies for financing.

☐ (b) This Contract is contingent on Buyer obtaining written loan commitment which confirms underwriting loan approval for a loan to purchase the Property ("Loan Approval") within _____ days (if blank, then 30 days) after Effective Date ("Loan Approval Date") for (CHECK ONLY ONE): ☐ a fixed; ☐ an adjustable; or ☐ a fixed or adjustable rate loan, in the Loan Amount (See Paragraph II.(c)) at an initial interest rate not to exceed _____%, and for a term of _____ years. Buyer will make application within _____ days (if blank, then 5 days) after Effective Date.

BUYER: Buyer shall use reasonable diligence to: obtain Loan Approval; notify Seller in writing of receipt of Loan Approval by Loan Approval Date; satisfy terms of the Loan Approval; and close the loan. Loan Approval which requires a condition related to the sale of other property shall not be deemed Loan Approval for purposes of this subparagraph. Buyer shall pay all loan expenses. Buyer authorizes the mortgage broker(s) and lender(s), to disclose information regarding the conditions, status, and progress of loan application and Loan Approval to Seller, Seller's attorney, real estate licensee(s), and Closing Agent.

SELLER: If Buyer does not deliver to Seller written notice of Loan Approval by Loan Approval Date, Seller may thereafter cancel this Contract by delivering written notice ("Seller's Cancellation Notice") to Buyer, but not later than seven (7) days prior to Closing. Seller's Cancellation Notice shall notify Buyer that Buyer has three (3) days to deliver to Seller written notice waiving this Financing contingency, or the Contract shall be cancelled.

DEPOSIT(S) (for purposes of this Financing Paragraph IV(b) only): If Buyer has used reasonable diligence but does not obtain Loan Approval by Loan Approval Date, and thereafter either party elects to cancel this Contract, the deposit(s) shall be returned to Buyer. If Buyer obtains Loan Approval or waives this Financing contingency, and thereafter the Contract does not close, then the deposit(s) shall be paid to Seller, provided however, if the failure to close is due to: (i) Seller's failure or refusal to close or Seller otherwise fails to meet the terms of the Contract, or (ii) Buyer's lender fails to receive and approve an appraisal of the Property in an amount sufficient to meet the terms of the Loan Approval, then the deposit(s) shall be returned to Buyer.

☐ (c) Assumption of existing mortgage (see rider for terms); or

☐ (d) Purchase money note and mortgage to Seller (see Standards B and K and riders; addenda; or special clauses for terms).

V. TITLE EVIDENCE: At least 20 days (if blank, then 5 days) before Closing a title insurance commitment with legible copies of instruments listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see Standard A for terms) shall be obtained by:

(CHECK ONLY ONE): ☐ (1) Seller, at Seller's expense and delivered to Buyer or Buyer's attorney; or

☒ (2) Buyer at Buyer's expense.

(CHECK HERE): ☐ If an abstract of title is to be furnished instead of title insurance, and attach rider for terms.

VI. CLOSING DATE: This transaction shall be closed and the closing documents delivered on MAY 29, 2008 ("Closing"). Unless modified by other provisions of this Contract in the event of extreme weather or other conditions or events constituting "force majeure", Closing will be extended a reasonable time until: (i) restoration of utilities and other services essential to Closing; and (ii) availability of Hazard, Wind, Flood, or Homeowners' insurance. If such conditions continue more than _____ days (if blank, then 14 days) beyond Closing Date, then either party may cancel this Contract.

69 VII. RESTRICTIONS, EASEMENTS, LIMITATIONS: Seller shall convey marketable title subject to: comprehensive land use plans, zoning,
70 restrictions, prohibitions and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or
71 otherwise common to the subdivision; outstanding oil, gas and mineral rights of record without right of entry; unplatted public utility
72 easements of record (located contiguous to real property lines and not more than 10 feet in width as to the rear or front lines and 7 1/2
73 feet in width as to the side lines); taxes for year of Closing and subsequent years; and assumed mortgages and purchase money
74 mortgages, if any (if additional items, see addendum); provided, that there exists at Closing no violation of the foregoing and none
75 prevent use of the Property for
76 **PASSIVE MUNICIPAL PARK** purpose(s).

77 VIII. OCCUPANCY: Seller shall deliver occupancy of Property to Buyer at time of Closing unless otherwise stated herein. If Property is
78 intended to be rented or occupied beyond Closing, the fact and terms thereof and the tenant(s) or occupants shall be disclosed
79 pursuant to Standard F. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to Property from date of
80 occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted Property in its
81 existing condition as of time of taking occupancy.

82 IX. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions, riders and addenda shall control all printed
83 provisions of this Contract in conflict with them.

84 X. ASSIGNABILITY: (CHECK ONLY ONE): Buyer ☐ may assign and thereby be released from any further liability under this Contract
85 ☐ may assign but not be released from liability under this Contract; or ☒ may not assign this Contract.

86 XI. DISCLOSURES:

87 (a) The Property may be subject to unpaid special assessment lien(s) imposed by a public body ("public body" does not include a
88 Condominium or Homeowners' Association). Such lien(s), if any, whether certified, confirmed and ratified, pending, or payable in
89 installments, as of Closing, shall be paid as follows: ☒ by Seller at closing ☐ by Buyer (if left blank, then Seller at Closing).
90 If the amount of any assessment to be paid by Seller has not been finally determined as of Closing, Seller shall be charged at
91 Closing an amount equal to the last estimate or assessment for the improvement by the public body.

92 (b) Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks
93 to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in
94 Florida. Additional information regarding radon or radon testing may be obtained from your County Public Health unit.

95 (c) Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional
96 information regarding mold, Buyer should contact an appropriate professional.

97 (d) Buyer acknowledges receipt of the Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.

98 (e) If the Real Property includes pre-1978 residential housing then a lead-based paint rider is mandatory.

99 (f) If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act, the parties shall comply with that Act.

100 (g) BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS'
101 ASSOCIATION DISCLOSURE.

102 (h) PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES
103 AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO
104 PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE
105 PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING
106 VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

107 XII. MAXIMUM REPAIR COSTS: Seller shall not be responsible for payments in excess of:

108 (a) \$ 0 for treatment and repair under Standard D (if blank, then 1.5% of the Purchase Price).

109 (b) \$ 0 for repair and replacement under Standard N not caused by Wood Destroying Organisms (if
110 blank, then 1.5% of the Purchase Price).

111 XIII. HOME WARRANTY: ☐ Seller ☐ Buyer ☒ N/A will pay for a home warranty plan issued by
112 at a cost not to exceed \$ _____

113 XIV. RIDERS; ADDENDA; SPECIAL CLAUSES: CHECK those riders which are applicable AND are attached to and made a part of this
114 Contract ☐ CONDOMINIUM ☐ VAFHA ☐ HOMEOWNERS' ASSN. ☐ LEAD-BASED PAINT
115 ☐ COASTAL CONSTRUCTION CONTROL LINE ☐ INSULATION ☐ "AS IS"

116 ☒ EVIDENCE OF TITLE (South Florida Contracts) ☐ Other Comprehensive Rider Provisions ☐ Addenda

117 Special Clause(s): THIS CONTRACT IS SUBJECT TO, AND CONTINGENT UPON, THE APPROVAL OF THE CITY
118 COUNCIL OF THE CITY OF HIALEAH. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN PARAGRAPH K,
119 THE BUYER AGREES TO PAY ALL REASONABLE CLOSING COSTS AND EXPENSES WHICH ARE OTHERWISE
120 CUSTOMARILY PAID BY SELLERS IN MIAMI-DADE COUNTY, FLORIDA. CONTRACT MAY BE SIGNED IN COUNTERPARTS.

121 XV. STANDARDS FOR REAL ESTATE TRANSACTIONS ("Standards"): Buyer and Seller acknowledge receipt of a copy of Standards
122 A through Y on the reverse side or attached, which are incorporated as part of this Contract.

123 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.
124 THIS FORM HAS BEEN APPROVED BY THE FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR.

125 Approval does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and
conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.

CITY OF HIALEAH, a Florida municipal corporation

126 (Buyer) JULIO ROBAINA as Mayor 04/25/08
127 (Date)

128 (Buyer) _____
129 (Date)

130 Buyers' address for purposes of notice _____

131 281 LOTT & LEVINE, 3151 SO. DADELAND BLVD, #1914, MIAMI, FL

132 _____ Phone _____

133 _____ Phone _____

134 BROKERS: The brokers (including cooperating brokers, if any) named below are the only brokers entitled to compensation in connection with
135 this Contract:
136 Name: NONE NONE
137 Cooperating Brokers, if any Listing Broker

Stephen Bromfield 04/25/08
(Seller) STEPHEN BROMFIELD (Date)

Donna Bromfield 04/25/08
(Seller) DONNA BROMFIELD (Date)

Sellers' address for purposes of notice _____

2220 Intracoastal Drive, FL Landerdale, Florida 33305

STANDARDS FOR REAL ESTATE TRANSACTIONS

138 A. TITLE INSURANCE: The Title Commitment shall be issued by a Florida licensed title insurer agreeing to issue Buyer, upon recording of the deed to
 139 Buyer, an owner's policy of title insurance in the amount of the purchase price, insuring Buyer's marketable title to the Real Property, subject only to matters
 140 contained in Paragraph VII and those to be discharged by Seller at or before Closing. Marketable title shall be determined according to applicable Title
 141 Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the Title Commitment to
 142 examine it, and if title is found defective, notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of
 143 notice to remove the defects, failing which Buyer shall, within 5 days after expiration of the 30 day period, deliver written notice to Seller either: (1) extending
 144 the time for a reasonable period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of
 145 deposit(s) paid which shall be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall,
 146 if title is found unmarketable, use diligent effort to correct defect(s) within the time provided. If, after diligent effort, Seller is unable to timely correct the
 147 defects, Buyer shall either waive the defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this
 148 Contract. If Seller is to provide the Title Commitment and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer
 149 shall have up to 5 days from date of receipt to examine same in accordance with this Standard.

150 B. PURCHASE MONEY MORTGAGE; SECURITY AGREEMENT TO SELLER: A purchase money mortgage and mortgage note to Seller shall provide for
 151 a 30 day grace period in the event of default if a first mortgage and a 15 day grace period if a second or lesser mortgage; shall provide for right of
 152 prepayment in whole or in part without penalty; shall permit acceleration in event of transfer of the Real Property; shall require all prior liens and
 153 encumbrances to be kept in good standing; shall forbid modifications of, or future advances under, prior mortgage(s); shall require Buyer to maintain
 154 policies of insurance containing a standard mortgagee clause covering all improvements located on the Real Property against fire and all perils included
 155 within the term "extended coverage endorsements" and such other risks and perils as Seller may reasonably require, in an amount equal to their highest
 156 insurable value; and the mortgage, note and security agreement shall be otherwise in form and content required by Seller, but Seller may only require
 157 clauses and coverage customarily found in mortgages, mortgage notes and security agreements generally utilized by savings and loan institutions or state
 158 or national banks located in the county wherein the Real Property is located. All Personal Property and leases being conveyed or assigned will, at Seller's
 159 option, be subject to the lien of a security agreement evidenced by recorded or filed financing statements or certificates of title. If a balloon mortgage, the
 160 final payment will exceed the periodic payments thereon.

161 C. SURVEY: Buyer, at Buyer's expense, within time allowed to deliver evidence of title and to examine same, may have the Real Property surveyed and
 162 certified by a registered Florida surveyor. If the survey discloses encroachments on the Real Property or that improvements located thereon encroach on
 163 setback lines, easements, lands of others or violate any restrictions, Contract covenants or applicable governmental regulations, the same shall constitute a
 164 title defect.

165 D. WOOD DESTROYING ORGANISMS: "Wood Destroying Organisms" (WDO) shall be deemed to include all wood destroying organisms required to be
 166 reported under the Florida Structural Pest Control Act, as amended. Buyer, at Buyer's expense, may have the Property inspected by a Florida Certified Pest
 167 Control Operator ("Operator") within 20 days after the Effective Date to determine if there is any visible active WDO infestation or visible damage from WDO
 168 infestation, including termites. If either or both are found, Buyer may within said 20 days (1) have cost of treatment of active infestation estimated by the
 169 Operator; (2) have all damage inspected and cost of repair estimated by an appropriately licensed contractor; and (3) report such cost(s) to Seller in writing.
 170 Seller shall cause the treatment and repair of all WDO damage to be made and pay the costs thereof up to the amount provided in Paragraph XII(a). If
 171 estimated costs exceed that amount, Buyer shall have the option of canceling this Contract by giving written notice to Seller within 20 days after the
 172 Effective Date, or Buyer may elect to proceed with the transaction and receive a credit at Closing equal to the amount provided in Paragraph XII(a). If
 173 Buyer's lender requires an updated WDO report, then Buyer shall, at Buyer's expense, have the opportunity to have the Property re-inspected for WDO
 174 infestation and have the cost of active infestation or new damage estimated and reported to Seller in writing at least 10 days prior to Closing, and thereafter,
 175 Seller shall cause such treatment and repair to be made and pay the cost thereof, provided, Seller's total obligation for treatment and repair costs required
 176 under both the first and second inspection shall not exceed the amount provided in Paragraph XII (a).

177 E. INGRESS AND EGRESS: Seller warrants and represents that there is ingress and egress to the Real Property sufficient for its intended use as
 178 described in Paragraph VII hereof and title to the Real Property is insurable in accordance with Standard A without exception for lack of legal right of access.

179 F. LEASES: Seller shall, at least 10 days before Closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the
 180 nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letter from
 181 each tenant, the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter
 182 contact tenant to confirm such information. If the terms of the leases differ materially from Seller's representations, Buyer may terminate this Contract by
 183 delivering written notice to Seller at least 5 days prior to Closing. Seller shall, at Closing, deliver and assign all original leases to Buyer.

184 G. LIENS: Seller shall furnish to Buyer at time of Closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing
 185 statement, claims of lien or potential liens known to Seller and further attesting that there have been no improvements or repairs to the Real Property for
 186 90 days immediately preceding date of Closing. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers
 187 of construction liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth the
 188 names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could
 189 serve as a basis for a construction lien or a claim for damages have been paid or will be paid at the Closing of this Contract.

190 H. PLACE OF CLOSING: Closing shall be held in the county wherein the Real Property is located at the office of the attorney or other closing agent
 191 ("Closing Agent") designated by the party paying for title insurance, or, if no title insurance, designated by Seller.

192 I. TIME: Calendar days shall be used in computing time periods except periods of less than six (6) days, in which event Saturdays, Sundays and state or
 193 national legal holidays shall be excluded. Any time periods provided for herein which shall end on a Saturday, Sunday, or a legal holiday shall extend to
 194 5:00 p.m. of the next business day. Time is of the essence in this Contract.

195 J. CLOSING DOCUMENTS: Seller shall furnish the deed, bill of sale, certificate of title, construction lien affidavit, owner's possession affidavit, assignments
 196 of leases, tenant and mortgagee estoppel letters and corrective instruments. Buyer shall furnish mortgage, mortgage note, security agreement and
 197 financing statements.

198 K. EXPENSES: Documentary stamps on the deed and recording of corrective instruments shall be paid by Seller. All costs of Buyer's loan (whether
 199 mortgage assumed, mortgagee title insurance commitment with related fees, and recording of purchase money mortgage to Seller, deed and financing
 200 statements shall be paid by Buyer. Unless otherwise provided by law or rider to this Contract, charges for related closing services, title search, and closing
 201 fees (including preparation of closing statement), shall be paid by the party responsible for furnishing the title evidence in accordance with Paragraph V.

202 L. PRORATIONS; CREDITS: Taxes, assessments, rent, interest, insurance and other expenses of the Property shall be prorated through the day before
 203 Closing. Buyer shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing
 204 shall be increased or decreased as may be required by prorations to be made through day prior to Closing, or occupancy, if occupancy occurs before
 205 Closing. Advance rent and security deposits will be credited to Buyer. Escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated
 206 based on the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs at a date
 207 when the current year's assessment is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's
 208 mortgage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real
 209 Property by January 1st of year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon
 210 prior year's mortgage and at an equitable assessment to be agreed upon between the parties; failing which, request shall be made to the County Property
 211 Appraiser for an informal assessment taking into account available exemptions. A tax proration based on an estimate shall, at request of either party, be
 212 readjusted upon receipt of current year's tax bill.

STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

214 **ML (RESERVED - purposely left blank)**

215 **N. INSPECTION AND REPAIR:** Seller warrants that the ceiling, roof (including the fascia and soffits), and exterior and interior walls, and foundation of the
 216 Property do not have any visible evidence of leaks, water damage, or structural damage and that dockage, seawalls, septic tank, pool, all appliances,
 217 mechanical items, heating, cooling, electrical, plumbing systems, and machinery are in Working Condition. The foregoing warranty shall be limited to the
 218 items specified unless otherwise provided in an addendum. Buyer may inspect, or, at Buyer's expense, have a firm or individual specializing in home
 219 inspections and holding an occupational license for such purpose (if required), or by an appropriately licensed Florida contractor, make inspections of those
 220 items within 20 days after the Effective Date. Buyer shall, prior to Buyer's occupancy but not more than 20 days after Effective Date, report in writing to
 221 Seller such items that do not meet the above standards as to defects. Unless Buyer timely reports such defects, Buyer shall be deemed to have waived
 222 Seller's warranties as to defects not reported. If repairs or replacements are required to comply with this Standard, Seller shall cause them to be made and
 223 shall pay up to the amount provided in Paragraph XII (b). Seller is not required to make repair or replacements of a Cosmetic Condition unless caused by
 224 a defect Seller is responsible to repair or replace. If the cost for such repair or replacement exceeds the amount provided in Paragraph XII (b), Buyer or
 225 Seller may elect to pay such excess, failing which either party may cancel this Contract. If Seller is unable to correct the defects prior to Closing, the cost
 226 thereof shall be paid into escrow at Closing. For purposes of this Contract: (1) "Working Condition" means operating in the manner in which the item was
 227 designed to operate; (2) "Cosmetic Condition" means aesthetic imperfections that do not affect the Working Condition of the item, including, but not limited
 228 to: pitted marble or other pool finishes; missing or torn screens; fogged windows; tears, worn spots, or discoloration of floor coverings, wallpaper, or window
 229 treatments; nail holes, scratches, dents, scrapes, chips or caulking in ceilings, walls, flooring, fixtures, or mirrors; and minor cracks in floors, tiles, windows,
 230 driveways, sidewalks, or pool decks; and (3) cracked roof tiles, curling or worn shingles, or limited roof life shall not be considered defects Seller must repair
 231 or replace, so long as there is no evidence of actual leaks or leakage or structural damage, but missing tiles will be Seller's responsibility to replace or repair.
 232 **O. RISK OF LOSS:** If, after the Effective Date, the Property is damaged by fire or other casualty ("Casualty Loss") before Closing and cost of restoration
 233 (which shall include the cost of pruning or removing damaged trees) does not exceed 1.5% of the Purchase Price, cost of restoration shall be an obligation
 234 of Seller and Closing shall proceed pursuant to the terms of this Contract and if restoration is not completed as of Closing, restoration costs will be
 235 escrowed at Closing. If the cost of restoration exceeds 1.5% of the Purchase Price, Buyer shall either take the Property as is, together with the 1.5% or
 236 receive a refund of deposit(s) thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree
 237 damage by casualty or other natural occurrence shall be the cost of pruning or removal.

238 **P. CLOSING PROCEDURE:** The deed shall be recorded upon clearance of funds. If the title agent insures adverse matters pursuant to Section 627.7641,
 239 F.S., as amended, the escrow and closing procedure required by this Standard shall be waived. Unless waived as set forth above the following closing
 240 procedures shall apply: (1) all closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 5 days after Closing; (2) if Seller's
 241 title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 5 day period, notify Seller in writing of the defect and Seller shall have 30
 242 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, all deposits and closing funds shall, upon written
 243 demand by Buyer and within 5 days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property,
 244 vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for
 245 refund, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties
 246 contained in the deed or bill of sale.

247 **Q. ESCROW:** Any Closing Agent or escrow agent (collectively "Agent") receiving funds or equivalent is authorized and agrees by acceptance of them to
 248 deposit them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with terms and conditions of this Contract. Failure of
 249 funds to clear shall not excuse Buyer's performance. If in doubt as to Agent's duties or liabilities under the provisions of this Contract, Agent may, at Agent's
 250 option, continue to hold the subject matter of the escrow until the parties hereto agree to its disbursement or until a judgment of a court of competent
 251 jurisdiction shall determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An
 252 attorney who represents a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all
 253 liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate
 254 broker, Agent will comply with provisions of Chapter 475, F.S., as amended. Any suit between Buyer and Seller wherein Agent is made a party because of
 255 acting as Agent hereunder, or in any suit wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and
 256 costs incurred with these amounts to be paid from and out of the escrowed funds or equivalent and charged and awarded as court costs in favor of the
 257 prevailing party. The Agent shall not be liable to any party or person for misdelivery to Buyer or Seller of items subject to the escrow, unless such
 258 misdelivery is due to willful breach of the provisions of this Contract or gross negligence of Agent.

259 **R. ATTORNEY'S FEES; COSTS:** In any litigation, including breach, enforcement or interpretation, arising out of this Contract, the prevailing party in such
 260 litigation, which, for purposes of this Standard, shall include Seller, Buyer and any brokers acting in agency or nonagency relationships authorized by
 261 Chapter 475, F.S., as amended, shall be entitled to recover from the non-prevailing party reasonable attorney's fees, costs and expenses.

262 **S. FAILURE OF PERFORMANCE:** If Buyer fails to perform this Contract within the time specified, including payment of all deposits, the deposit(s) paid by
 263 Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the account of Seller as agreed upon liquidated damages, consideration
 264 for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or
 265 Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's
 266 title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, Buyer may seek specific performance or elect to receive the
 267 return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

268 **T. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES:** Neither this Contract nor any notice of it shall be recorded in any public
 269 records. This Contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall include
 270 plural and one gender shall include all. Notice and delivery given by or to the attorney or broker representing any party shall be as effective as if given by or
 271 to that party. All notices must be in writing and may be made by mail, personal delivery or electronic media. A legible facsimile or electronic (including "pdf")
 272 copy of this Contract and any signatures hereon shall be considered for all purposes as an original.

273 **U. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed,
 274 as appropriate to the status of Seller, subject only to matters contained in Paragraph VII and those otherwise accepted by Buyer. Personal Property shall, at
 275 the request of Buyer, be transferred by an absolute bill of sale with warranty of title, subject only to such matters as may be otherwise provided for herein.

276 **V. OTHER AGREEMENTS:** No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No
 277 modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it.

278 **W. SELLER DISCLOSURE:** There are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or
 279 which have not been disclosed to Buyer.

280 **X. PROPERTY MAINTENANCE; PROPERTY ACCESS; REPAIR STANDARDS; ASSIGNMENT OF CONTRACTS AND WARRANTIES:** Seller shall
 281 maintain the Property, including, but not limited to lawn, shrubbery, and pool in the condition existing as of Effective Date, ordinary wear and tear and
 282 Casualty Loss excepted. Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisal and inspections, including a
 283 walk-through prior to Closing, to confirm that all items of Personal Property are on the Real Property and, subject to the foregoing, that all required repairs
 284 and replacements have been made, and that the Property has been maintained as required by this Standard. All repairs and replacements shall be
 285 completed in a good and workmanlike manner, in accordance with all requirements of law, and shall consist of materials or items of quality, value, capacity
 286 and performance comparable to, or better than, that existing as of the Effective Date. Seller will assign all assignable repair and treatment contracts and warranties
 287 to Buyer at Closing.

288 **Y. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with Closing or deferred) with respect to the
 289 Property under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the
 290 Exchange, including the execution of documents; provided (1) the cooperating party shall incur no liability or expense related to the Exchange and (2) the
 291 Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

THIS FORM HAS BEEN APPROVED BY THE FLORIDA
ASSOCIATION OF REALTORS AND THE FLORIDA BAR

Comprehensive Rider to the
FAR/BAR Contract for Sale and Purchase

Lott & Levine
9155 South Dadeland Blvd., Suite 1014
Miami, Florida 33156
Tel (305)670-0700, Fax (305)670-0701

If initiated by all parties, the clause below will be incorporated into the FAR/BAR Contract for Sale and Purchase between
STEPHEN BROMFIELD and DONNA BROMFIELD, husband and wife (SELLER)
and CITY OF HIALEAH, a Florida municipal corporation (BUYER)
concerning the Property described as:

THE WEST 62.85 FEET OF THE SOUTH 1/2 OF TRACT 6, WEST MIAMI HEIGHTS REVISED, PLAT NO. ONE,
ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 32, AT PAGE 69, OF THE PUBLIC RECORDS
OF MIAMI-DADE COUNTY, FLORIDA. (FOLIO NUMBER 04-3108-058-0730)

EVIDENCE OF TITLE (SOUTH FLORIDA CONTRACTS)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.
() () - (SAB) (DJ)

1. Evidence of Title shall be defined as:

(a) Seller shall provide an existing prior Owner's or First Mortgagee Title Insurance Policy qualified for use as a title base for reissue of coverage on the Real Property at the Purchase Price of the Real Property ("Prior Policy") together with copies of all exceptions thereto, if requested. Seller shall, at Seller's option, pay for either: (1) an abstract continuation or; (2) a computer title search, from the effective date of the prior Owner's Policy or in the case of a First Mortgagee Title Insurance Policy from the date of recording the deed into the mortgage. The abstract continuation or title search shall be ordered or performed by Closing Agent at a cost not to exceed \$ 350.00 (if blank, \$200.00); or

(b) IF A PRIOR POLICY DESCRIBED IN PARAGRAPH 1(a) ABOVE IS NOT AVAILABLE then Seller shall, at Seller's option provide and pay for either: (1) an alternative title evidence which is acceptable to Buyer's title insurance underwriter; or (2) a title insurance commitment issued by a Florida licensed title insurer agreeing to issue to Buyer, upon recording of the deed to Buyer, an Owner's Policy of Title Insurance in the amount of the Purchase Price, insuring Buyer's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications provided in this Contract and those to be discharged by Seller at or before Closing.

2. Seller shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications contained in Paragraph VII. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the Evidence of Title to notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of notice to remove the defects, failing which Buyer shall, within 5 days after expiration of the 30 day period, deliver written notice to Seller either: (a) extending the time for a reasonable period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (b) requesting a refund of deposit(s) paid which shall be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) within the time provided. If Seller is unable to timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract. If Evidence of Title is delivered to Buyer less than 5 days prior to closing, Buyer may extend closing date so that Buyer shall have up to 5 days from date of receipt of Evidence of Title to examine same in accordance with this Rider. If the escrow and closing procedure required by Standard P is not waived, the Evidence of Title shall be continued after Closing at Buyer's expense to show title in Buyer, without any encumbrances or changes which would render Seller's title unmarketable from the date of the previous continuation.

3. Evidence of Title shall be certified or brought current through a date not more than 30 days prior to Closing. Upon Closing, the Evidence of Title shall become the property of Buyer.

(SAB) (DJ)

Uniform Residential Appraisal Report

File # 166486

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 101 E. 47th Street **City** Hialeah **State** FL **Zip Code** 33012
Borrower City Of Hialeah **Owner of Public Record** Bromfield, Stephen & Donna **County** Miami-Dade
Legal Description W. MIAMI HEIGHTS REV PL NO. 1 PB 32/6 W62.85FT OF S1/2 TRACT 6
Assessor's Parcel # 04-3106-058-0730 **Tax Year** 2007 **R.E. Taxes \$** 4,359.72
Neighborhood Name Hialeah **Map Reference** 53-41-06 **Census Tract** 0006.03
Occupant ☐ Owner ☐ Tenant ☒ Vacant **Special Assessments \$** N/A ☐ PUD ☐ HOA \$ N/A ☐ per year ☐ per month
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) Asset valuation purposes
Lender/Client City Of Hialeah **Address** City Attorney's Office
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No
Report data source(s) used, offering price(s), and date(s). The property was listed on local M.L.S. on 9/25/2007 at \$265,000. The list price was lowered to \$192,000 on 2/4/8 and it is now said to be under contract.
I ☐ did ☒ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. The property is said to be under contract for \$170,000, but the contract was not provided for review.
Contract Price \$ 170,000 **Date of Contract** Not given **Is the property seller the owner of public record?** ☐ Yes ☐ No **Data Source(s)** N/A
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No
If Yes, report the total dollar amount and describe the items to be paid. N/A
Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining	PRICE	AGE	One-Unit	85 %						
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%						
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input checked="" type="checkbox"/> Over 6 mths	150	Low	30	Multi-Family						
Neighborhood Boundaries The subject's market area is bounded on the north by the canal, on the south by 31st Street, on the east by east by E. 10th Avenue, and on the west by Red Road.		450	High	65	Commercial						
Neighborhood Description The subject property is located adjacent to Hialeah High School in central Hialeah, a large northwest Miami-Dade city. The neighborhood is primarily composed of modest-sized single-family homes mostly built during the 1940's and 50's. The trend has been toward the enlargement of the smaller homes through enclosures or additions. Service amenities along nearby 49th Street include the Westland Mall. Market Conditions (including support for the above conclusions) Listing inventories continue to rise, a trend that began in the summer of 2005 following a remarkable run-up in values, while demand has slowed, which has led to lower prices and longer marketing times, which are generally running in excess of six months. Values are trending lower, and REO and short sale activity is on the increase. Distressed properties are selling quicker.		275	Pred.	45	Other						
Dimensions 62.85' x 138'	Area 8,673 Sq.Ft.	Shape Rectangular	View School, other houses								
Specific Zoning Classification R-1	Zoning Description Single-family										
Zoning Compliance <input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input checked="" type="checkbox"/> Illegal (describe)											
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If No, describe Developed with a new single-family house											
Utilities Public <input checked="" type="checkbox"/> Other (describe) <input type="checkbox"/>	Public <input checked="" type="checkbox"/> Other (describe) <input type="checkbox"/>	Off-site Improvements - Type	Public	Private							
Electricity <input checked="" type="checkbox"/>	Water <input checked="" type="checkbox"/>	Street All-weather asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
Gas <input type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/>	Alley <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 12025C0090J FEMA Map Date 3/2/1994											
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe											
The subject site is currently improved with an approximately 1800 square foot house that has been gutted by fire damage. It had been divided into what looks to be three units, which was an illegal use. However, it is fully depreciated and has no remaining functional utility. The highest and best use of the property would be to build a new conforming single-family house. The foundation, slab and exterior walls may be saved.											
General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units <input type="checkbox"/> One <input checked="" type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Poured conc./avg.	Floors	Poor						
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	CBS/avg.	Walls	Drywall/poor						
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area sq.ft.	Roof Surface	Composition/poor	Trim/Finish	Wood/paint/poor						
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish	% Gutters & Downspouts	None	Bath Floor	Ceramic tile/poor						
Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Alum. awning/poor	Bath Wainscot	Ceramic tile/poor						
Year Built 1948	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	<input type="checkbox"/> None						
Effective Age (Yrs) 50	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	None	<input checked="" type="checkbox"/> Driveway	# of Cars Multicar						
Attic <input type="checkbox"/> None	Heating <input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) #	Driveway Surface	Concrete						
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel	Fireplace(s) #	<input checked="" type="checkbox"/> Fence Chain link	Garage	# of Cars						
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Conc.	<input checked="" type="checkbox"/> Porch Entry	Carport	# of Cars						
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool	<input type="checkbox"/> Other	<input type="checkbox"/> Att.	<input type="checkbox"/> Det.						
<input type="checkbox"/> Built-in											

Uniform Residential Appraisal Report

File # 166486

There are 25 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 200,000 to \$ 380,000	
There are 15 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 200,000 to \$ 405,000	
FEATURE	SUBJECT
Address	101 E. 47th Street Hialeah, FL 33012
Proximity to Subject	5861 E. 6 Avenue Hialeah 0.97 miles NE
Sale Price	\$ 170,000
Sale Price/Gross Liv. Area	\$ 94.29 sq.ft. \$ 146.80 sq.ft.
Data Source(s)	FARES
Verification Source(s)	MLS
VALUE ADJUSTMENTS	DESCRIPTION
Sales or Financing	Conventional
Concessions	202,350
Date of Sale/Time	1/8-Clsd.
Location	Urban
Leasehold/Fee Simple	Fee simple
Site	8,673 Sq.Ft. 6,000 SF
View	School Average / -10,000
Design (Style)	Ranch
Quality of Construction	Average
Actual Age	1948/eff. 50
Condition	Very poor Below average -40,000
Above Grade	Total Bdrms. Baths
Room Count	8 4 3 8 5 2
Gross Living Area	1,803 sq.ft. 1,451 sq.ft. 10,000
Basement & Finished	No basement
Rooms Below Grade	None
Functional Utility	Fully deprec. Ltd. utility
Heating/Cooling	None Central A/C Adj. above
Energy Efficient Items	None
Garage/Carport	None
Porch/Patio/Deck	Entry porch, Similar
Extras	fence None
Net Adjustment (Total)	\$ -40,000
Adjusted Sale Price	Net Adj. 18.8 %
Gross Adj.	28.2 % \$ 173,000
<input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain <i>Sale and transfer histories were researched.</i>	
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. Data Source(s) FARES (county records), RealQuest, county clerk My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. Data Source(s) FARES (county records), RealQuest, county clerk Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	2/7- Certificate of title
Price of Prior Sale/Transfer	8/6- Transfer \$159,000
Data Source(s)	8/5- Transfer County clerk
Effective Date of Data Source(s)	4/5- \$173,500 Current
Analysis of prior sale or transfer history of the subject property and comparable sales <i>The subject looks to have been through the foreclosure process, as have comparables two and three.</i>	
Summary of Sales Comparison Approach <i>The three comparables are among the most very recent and best available verifiable sales of properties with some similar characteristics from the subject's general market area. Comparable one is a smaller house, but with similar enclosures and additions. It is said to have been a short sale, and it was in need of work, but in better condition than the subject. Comparable two was an REO sale also in need of work. It is a similar size house and on a large lot, but on a more quiet interior street. Comparable three was also a bank REO sale in need of work. But it too was in better condition than the subject. It is on a smaller lot, but on a quiet street. These sales are among the most similar in that they were distressed properties, and sold in similar market conditions and were mainly appealing to investors or contractors with the ability to rehabilitate. All have since received some rehabilitation and are currently occupied.</i>	
Indicated Value by Sales Comparison Approach \$ 175,000	
Indicated Value by: Sales Comparison Approach \$ 175,000 Cost Approach (if developed) \$ N/A Income Approach (if developed) \$ N/A	
The sales comparison approach has been given sole consideration toward the opinion of value. The cost approach is less reliable because of the condition of the improvements and absence of vacant buildable lots in this fully-developed neighborhood. The subject's unrentable condition discounts the use of the income approach to value.	
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. Appraised in "as is" condition.	
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 175,000, as of 4/30/2008, which is the date of inspection and the effective date of this appraisal.	

Uniform Residential Appraisal Report

File # 166486

Intended user: City Of Hialeah

Intended use: asset valuation and acquisition purposes

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) N/A

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$
Source of cost data	DWELLING	Sq.Ft. @ \$ = \$
Quality rating from cost service		Sq.Ft. @ \$ = \$
Effective date of cost data		= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport	Sq.Ft. @ \$ = \$
	Total Estimate of Cost-New	= \$
	Less Physical Functional External	
	Depreciation	= \$()
	Depreciated Cost of Improvements	= \$
	"As-is" Value of Site Improvements	= \$
Estimated Remaining Economic Life (HUD and VA only)	Years	INDICATED VALUE BY COST APPROACH = \$

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$	N/A	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)				

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (If applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> Attached		
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.		
Legal Name of Project N/A		
Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)
Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.		
Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source		
Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.		
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.		
Describe common elements and recreational facilities.		

Uniform Residential Appraisal Report

File # 166486

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # 166486

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # 166486

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature *William K Griffith, SRA*
 Name William K Griffith, SRA
 Company Name AppraisalFirst, Inc.
 Company Address 8525 NW 53 Terrace, #110, Doral, FL 33166
 Telephone Number (305) 470-2149
 Email Address b.griffith@appraisalfirstinc.com
 Date of Signature and Report 5/7/2008
 Effective Date of Appraisal 4/30/2008
 State Certification # St.Cert.Res.REA #1480
 or State License # _____
 or Other (describe) _____ State # _____
 State FL
 Expiration Date of Certification or License 11/30/2008

ADDRESS OF PROPERTY APPRAISED

101 E. 47th Street
Hialeah, FL 33012
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 175,000

LENDER/CLIENT

Name William Grodnick
 Company Name City Of Hialeah
 Company Address City Attorney's Office
 Email Address wgrodnick@hialeahfl.gov

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Residential Appraisal Report

File # 166486

FEATURE		SUBJECT		COMPARABLE SALE #4		COMPARABLE SALE #5		COMPARABLE SALE #6	
Address		101 E. 47th Street Hialeah, FL 33012		351 E. 41 Street Hialeah					
Proximity to Subject				0.49 miles SE					
Sale Price		\$ 170,000		\$ 200,000		\$		\$	
Sale Price/Gross Liv. Area		\$ 94.29 sq.ft.		\$ 124.69 sq.ft.		\$ sq.ft.		\$ sq.ft.	
Data Source(s)				FARES					
Verification Source(s)				Deed, city certification					
VALUE ADJUSTMENTS		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment	
Sales or Financing		Cash							
Concessions									
Date of Sale/Time		9/7-clsd.							
Location		Urban		Urban					
Leasehold/Fee Simple		Fee simple		Fee simple					
Site		8,673 Sq.Ft.		8280 SF					
View		School		Commercial					
Design (Style)		Ranch		Old spanish					
Quality of Construction		Average		Average					
Actual Age		1948/Est. 50		1920/Equal					
Condition		Very poor		Very poor					
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count		8 4 3		6 3 2					
Gross Living Area		1,803 sq.ft.		1,604 sq.ft.		sq.ft.		sq.ft.	
Basement & Finished		No basement		No basement					
Rooms Below Grade		None		None					
Functional Utility		Fully deprec.		Fully deprec.					
Heating/Cooling		None		None					
Energy Efficient Items		None		None					
Garage/Carport		None		None					
Porch/Patio/Deck		Entry porch, fence		Similar					
Extras		None		None					
Net Adjustment (Total)				+ - \$		+ - \$		+ - \$	
Adjusted Sale Price				Net Adj. %		Net Adj. %		Net Adj. %	
of Comparables				Gross Adj. % \$ 200,000		Gross Adj. % \$		Gross Adj. % \$	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).									
ITEM		SUBJECT		COMPARABLE SALE #4		COMPARABLE SALE #5		COMPARABLE SALE #6	
Date of Prior Sale/Transfer		2/7- Certificate of title		N/A					
Price of Prior Sale/Transfer		8/6- Transfer							
Data Source(s)		8/5- Transfer		County clerk					
Effective Date of Data Source(s)		4/5- \$173,500		Current					
Analysis of prior sale or transfer history of the subject property and comparable sales									
Comparable four has no recent prior sale history.									
Analysis/Comments									
Comparable four was a 1920 house that was fully depreciated and has been demolished since the sale date. This is basically a land sale, but the lot is located in R-2 zoning. It is adjacent to a commercial use, a small auto mechanic shop, and helps illustrate the appeal of the land.									

Supplemental Addendum

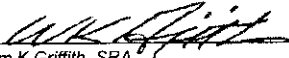
File No. 166486

Borrower/Client	City Of Hialeah				
Property Address	101 E. 47th Street				
City	Hialeah	County	Miami-Dade	State	FL Zip Code 33012
Lender	City Of Hialeah				

ADDITIONAL COMMENTS & MARKET DATA:

The subject property is located at the west end of a block than includes Hialeah High School. Most of the land around the subject has been previously been purchased by the school board. The existing houses on these lots have since been demolished, but are believed to have had functional utility at the time of their sales. Therefore, the buildings' values were included in their respective sale prices. All are older sales, but help illustrate the market of such properties. 109 E. 47th Street, the property adjacent to the subject's east side, was purchased by the school board in 8/01 for \$120,000. It had a modest-sized two bedroom house that was demolished shortly thereafter. The property directly behind the subject at 110 E. 48th Street, which also had a modest-sized house, sold to the school board in 6/01 for \$118,800. 116 E. 48th Street, a larger 2000 square foot house built in 1960, sold to the school board in 8/01 for \$154,000. Its purchase price shows the contribution of the existing improvements, which have since been demolished. 120 E. 48th Street, a modest sized house built in 1959, sold in 10/01 to the school board at \$121,000. All of these improvements added to the value of the respective properties, as the properties sold at market value at the time.

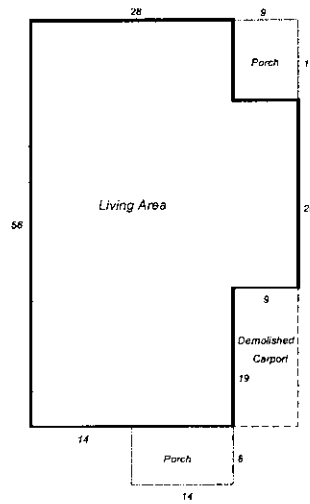
Even though it is apparent that the school board has packaged the above sites, the highest and best use of the subject property remains as a single-family site that is in need of redevelopment.

Signature 
 Name William K Griffith, SRA
 Date Signed 5/7/2008
 State Certification # St.Cert.Res.REA #1480 State FL
 Or State License # _____ State _____

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

Building Sketch (Page - 1)

Borrower/Client	City Of Hialeah				
Property Address	101 E. 47th Street				
City	Hialeah	County	Miami-Dade	State	FL Zip Code 33012
Lender	City Of Hialeah				



Sketch by Apex IV™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
GLA1	First Floor	1802.00	1802.00
P/P	Porch	99.00	
	Porch	112.00	211.00
TOTAL LIVABLE (rounded)			1802

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
9.0	x	26.0	234.00
28.0	x	56.0	1568.00
2 Calculations Total (rounded)			1802

Photograph Addendum

Borrower/Client	City Of Hialeah				
Property Address	101 E. 47th Street				
City	Hialeah	County	Miami-Dade	State	FL
Lender	City Of Hialeah	Zip Code 33012			



Front



Front



West side



Rear



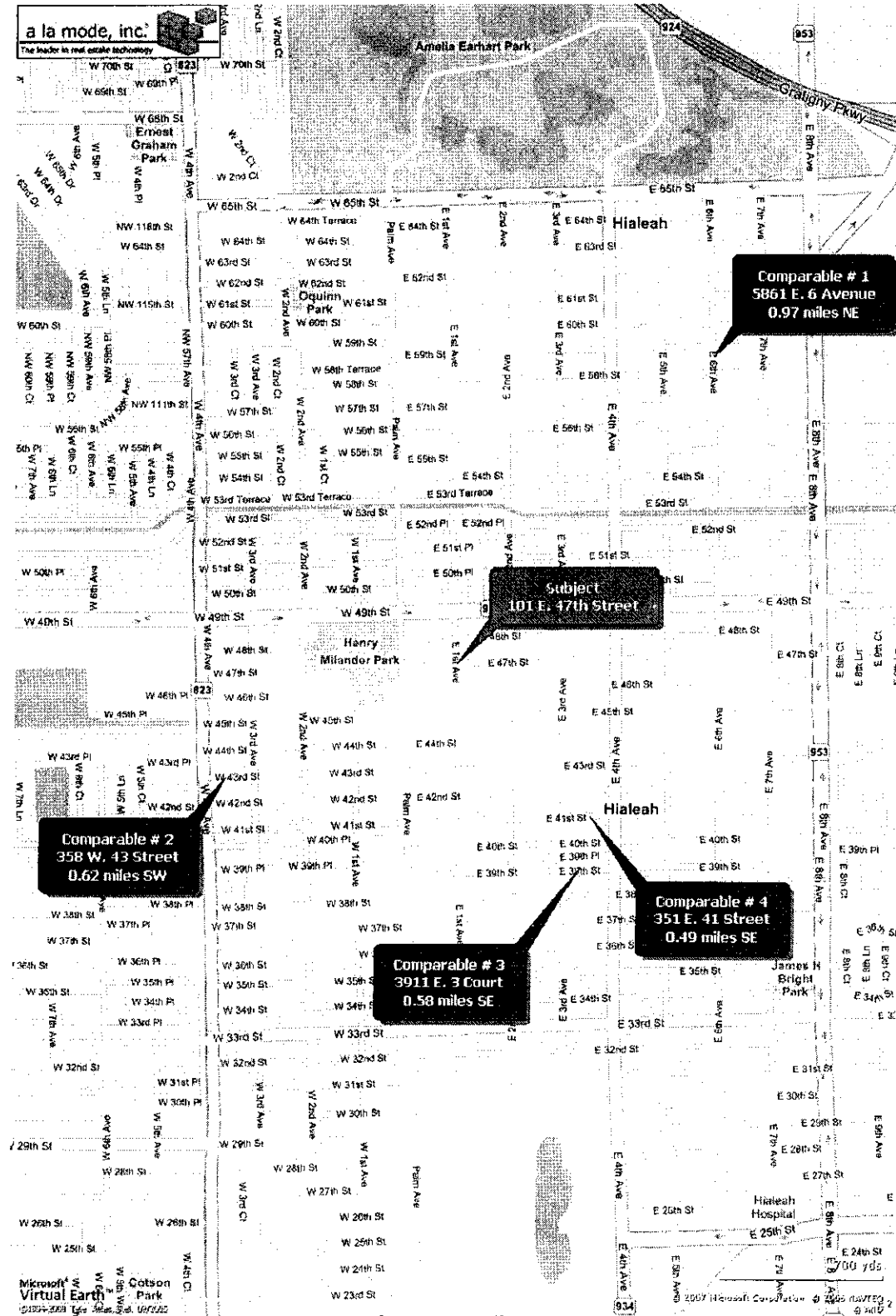
Rear yard



Street

Comparable Properties Map

Borrower/Client	City Of Hialeah			
Property Address	101 E. 47th Street			
City	Hialeah	County	Miami-Dade	State FL Zip Code 33012
Lender	City Of Hialeah			



Comparable Photo Page

Borrower/Client	City Of Hialeah				
Property Address	101 E. 47th Street				
City	Hialeah	County	Miami-Dade	State	FL
Lender	City Of Hialeah		Zip Code	33012	



Comparable 1

5861 E. 6 Avenue

Prox. to Subject 0.97 miles NE
 Sales Price 213,000
 Gross Living Area 1,451
 Total Rooms 8
 Total Bedrooms 5
 Total Bathrooms 2
 Location Urban
 View Average /
 Site 6,000 SF \
 Quality Average
 Age 1953/Eff. 30



Comparable 2

358 W. 43 Street

Prox. to Subject 0.62 miles SW
 Sales Price 250,000
 Gross Living Area 1,800
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4
 Location Urban
 View Average /
 Site 11,120 SF \
 Quality Average
 Age 1951/Eff. 30



Comparable 3

3911 E. 3 Court

Prox. to Subject 0.58 miles SE
 Sales Price 213,600
 Gross Living Area 1,721
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2
 Location Urban
 View Average /
 Site 4825 SF \
 Quality Average
 Age 1971/Eff. 30

Comparable Photo Page

Borrower/Client	City Of Hialeah				
Property Address	101 E. 47th Street				
City	Hialeah	County	Miami-Dade	State	FL
Lender	City Of Hialeah			Zip Code	33012



Comparable 4

351 E. 41 Street
Prox. to Subject 0.49 miles SE
Sales Price 200,000
Gross Living Area 1,604
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2
Location Urban
View Commercial
Site 8280 SF
Quality Average
Age 1920/Equal

Comparable 5

Prox. to Subject
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Comparable 6

Prox. to Subject
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Borrower/Client	City Of Hialeah	File No.	166486
Property Address	101 E. 47th Street		
City	Hialeah	County	Miami-Dade
Lender	City Of Hialeah	State	FL
		Zip Code	33012

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- ☐ Self Contained (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- ☐ Summary (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- ☒ Restricted Use (A written report prepared under Standards Rule 2-2(c), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

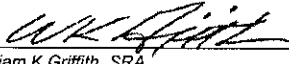
- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or the specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have (or have not) made a personal inspection of the property that is the subject of this report. (If more than one person signs this certification, the certification must clearly specify which individuals did and which individuals did not make a personal inspection of the appraised property.)
- no one provided significant real property appraisal assistance to the person signing this certification. (If there are exceptions, the name of each individual providing significant real property appraisal assistance must be stated.)

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any state mandated requirements:

The appraiser, William K Griffith, SRA, has completed the continuing education requirements of both the state of Florida, and the Appraisal Institute.

APPRAISER:

Signature: 

Name: William K Griffith, SRA

Date Signed: 5/7/2008

State Certification #: St.Cert.Res.REA #1480

or State License #:

State: FL

Expiration Date of Certification or License: 11/30/2008

Effective Date of Appraisal: 4/30/2008

SUPERVISORY APPRAISER (only if required):

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from street ☐ Interior and Exterior

CFN 2008RD445962
DR Bk 26406 Pgs 0483 - 484; (2pgs)
RECORDED 05/30/2008 15:33:29
DEED DOC TAX 1,020.00
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Prepared by:
George J. Lott, Esq.
9155 South Dadeland Boulevard, #1014
Miami, Florida 33156

When recorded return to:
George J. Lott, Esq.
Lott & Levine
9155 South Dadeland Blvd., Ste 1014
Miami, FL 33156
Folio No. 04-3106-058-0730

(Space above this line reserved for recording office use only)

WARRANTY DEED

THIS INDENTURE, made this 28 day of May, 2008 between **STEPHEN BROMFIELD and DONNA BROMFIELD, husband and wife**, whose post office address is 2220 Intracoastal Drive, Fort Lauderdale, Florida 32902, of the County of **Broward**, State of **Florida**, Grantor*, and **THE CITY OF HIALEAH**, a Florida municipal corporation, Grantee*, 501mPalm Ave. 4th Floor, Hialeah FL 33010

WITNESSETH, that said Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00), and other good and valuable consideration to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to said Grantee, and Grantee's heirs and assigns forever, the following described land, situate, lying and being in **Miami-Dade County, Florida**, to wit:

The West 62.85 feet of the South 1/2 of Tract 6, West Miami Revised, Plat No. One, according to the Plat thereof, as recorded in Plat Book 32, Page 69, of the Public Records of Miami-Dade, Florida.

Subject to taxes for 2008 and subsequent years; covenants, conditions, restrictions, easements, reservations and limitations of record, if any,

and said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

*"Grantor" and "Grantee" are used for singular or plural, as context requires.

IN WITNESS WHEREOF, Grantor has hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in
the presence of:

Sherril Abrams
Witness
Printed: Sherril Abrams

Elaine Brown
Witness
Printed: ELAINE BROWN

By: Stephen Bromfield
STEPHEN BROMFIELD
2220 Intracoastal Drive
Ft. Lauderdale, Florida 33305

SEAL

220
08-45

Sherrri Abrams
Witness
Printed: Sherrri Abrams

By: Donna Bromfield
DONNA BROMFIELD
2220 Intracoastal Drive
Ft. Lauderdale, Florida 33305

Elain Brown
Witness
Printed: ELAINE BROWN

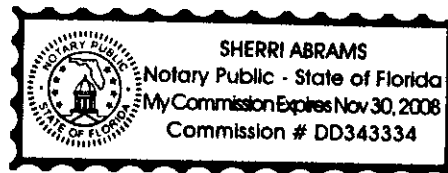
SEAL

STATE OF FLORIDA) SS
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared, STEPHEN BROMFIELD and DONNA BROMFIELD, the person described in and who executed the foregoing Warranty Deed and acknowledged before me that they executed the same, and who presented as identification the following: DRIVERS LICENSE, and they did take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 28 day of May, 2008.

Sherrri Abrams
Notary Public
Printed: sherrri Abrams



OWNER'S TITLE INSURANCE POLICY

Attorneys' Title Insurance Fund, Inc.

ORLANDO, FLORIDA

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, ATTORNEYS' TITLE INSURANCE FUND, INC., a Florida corporation, herein called The Fund, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Fund will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

In Witness Whereof, ATTORNEYS' TITLE INSURANCE FUND, INC. has caused this policy to be signed and sealed as of Date of Policy shown in Schedule A, the policy to become valid when countersigned by an authorized signatory.



Attorneys' Title Insurance Fund, Inc.

By

Charles J. Kovaleski

President

**SERIAL
OPM-7261224**

Attorneys' Title Insurance Fund, Inc.
OWNER'S POLICY
Schedule A

Policy No.:
OPM-7261224

Effective Date:
May 30, 2008 @ 03:33 PM

Agent's File Reference:
08-032

Amount of Insurance: \$170,000.00

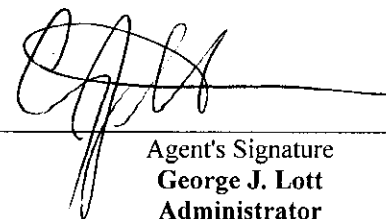
1. Name of Insured: The City of Hialeah, a Florida municipal corporation
2. The estate or interest in the land described herein and which is covered by this policy is a fee simple (if other, specify same) and is at the effective date hereof vested in the named insured as shown by instrument recorded in Official Records Book 26406, Page 0483, of the Public Records of Miami-Dade County, Florida.
3. The land referred to in this policy is described as follows:

The West 62.85 feet of the South 1/2 of Tract 6, West Miami Revised, Plat No. One, according to the Plat thereof, as recorded in Plat 32, Page 69, of the Public Records of Miami-Dade County, Florida

Agent No.: 8229

Issuing Agent:

Lott & Levine
9155 South Dadeland Blvd.
Suite 1014
Miami, FL 33156


Agent's Signature
George J. Lott
Administrator

Attorneys' Title Insurance Fund, Inc.
OWNER'S POLICY
Schedule B

Policy No.:
OPM-7261224

Agent's File Reference:
08-032

This policy does not insure against loss or damage by reason of the following exceptions:

1. Taxes for the year of the effective date of this policy and taxes or special assessments which are not shown as existing liens by the public records.
2. Rights or claims of parties in possession not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
4. Easements or claims of easements not shown by the public records.
5. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.
7. The lien of all taxes for the year 2008 and thereafter, which are not yet due and payable.
8. All matters contained on the Plat of West Miami Heights No. 1, as recorded in Plat Book 9, Page(s) 131, Public Records of Miami-Dade County, Florida.
9. All matters contained on the Plat of Revised Plat of West Miami Heights No. 1, as recorded in Plat Book 32, Page(s) 69, Public Records of Miami-Dade County, Florida.
10. Reservations contained in Deed recorded in Deed Book 46, Page 286, Public Records of Miami-Dade County, Florida.
11. Right-of-Way for State Road recorded September 24, 1945, in Deed Book 2463, Page 61, Public Records of Miami-Dade County, Florida.
12. Items 2 through 5 above are deleted.

**FLORIDA ENDORSEMENT FORM 9.2 (10/17/98) (RESTRICTIONS, EASEMENTS, MINERALS)
(OWNER'S POLICY: IMPROVED LAND)**

Attorneys' Title Insurance Fund, Inc.
Orlando, Florida

Endorsement No. **1** to Owner Policy No.: **OPM-7261224**

Attorneys' Title Insurance Fund, Inc. insures the insured against loss or damage sustained by reason of:

1. The existence, at Date of Policy, of any of the following unless expressly excepted in Schedule B:
 - (a) Present violations on the land of any enforceable covenants, conditions or restrictions, or any existing improvements on the land which violate any building setback lines shown on a plat of subdivision recorded or filed in the public records.
 - (b) Any instrument referred to in Schedule B as containing covenants, conditions or restrictions on the land which, in addition (i) establishes an easement on the land; (ii) provides for an option to purchase, a right of first refusal or the prior approval of a future purchaser or occupant; or (iii) provides a right of reentry, possibility of reverter or right of forfeiture because of violations on the land of any enforceable covenants, conditions or restrictions.
 - (c) Any encroachment of existing improvements located on the land onto adjoining land, or any encroachment onto the land of existing improvements located on adjoining land.
 - (d) Any encroachment of existing improvements located on the land onto that portion of the land subject to any easement excepted in Schedule B.
 - (e) Any notices of violation of covenants, conditions and restrictions relating to environmental protection recorded or filed in the public records.
2. Damage to existing buildings:
 - (a) Which are located on or encroach upon that portion of the land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
 - (b) Resulting from the future exercise of any right existing at Date of Policy to use the surface of the land for the extraction or development of minerals excepted from the description of the land or excepted in Schedule B.
3. Any final court order or judgment requiring the removal from any land adjoining the land of any encroachment, other than fences, landscaping or driveways, excepted in Schedule B.
4. Any final court order or judgment denying the right to maintain any existing building on the land because of any violation of covenants, conditions or restrictions or building setback lines shown on a plat of subdivision recorded or filed in the public records.

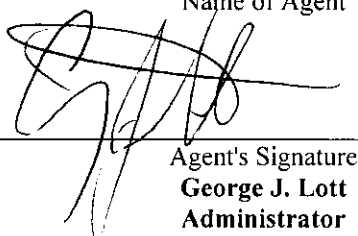
Wherever in this endorsement the words "covenants, conditions or restrictions" appear, they shall not be deemed to refer to or include the terms, covenants, conditions or limitations contained in an instrument creating a lease.

As used in paragraphs 1(a) and 4, the words "covenants, conditions or restrictions" shall not be deemed to refer to or include any covenants, conditions or restrictions relating to environmental protection.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Lott & Levine
Name of Agent

8229
Agent No.


Agent's Signature
George J. Lott
Administrator

Attorneys' Title Insurance Fund, Inc.
Charles J. Kovaleski
President

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and The Fund will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
(a) created, suffered, assumed or agreed to by the insured claimant;
(b) not known to The Fund, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to The Fund by the insured claimant prior to the date the insured claimant became an insured under this policy;
(c) resulting in no loss or damage to the insured claimant;
(d) attaching or created subsequent to Date of Policy; or
(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
(a) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
(b) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
(i) to timely record the instrument of transfer; or
(ii) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

CONDITIONS AND STIPULATIONS

1. Definition of Terms

The following terms when used in this policy mean:

(a) "insured": the insured named in Schedule A, and, subject to any rights or defenses The Fund would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors

(b) "insured claimant": an insured claiming loss or damage.

(c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.

(d) "land": the land described or referred to in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, or any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument

(f) "public records": records established under state statutes at date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions from Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.

(g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. Continuation of Insurance After Conveyance of Title

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest.

This policy shall not continue in force in favor of any purchaser from the insured of either (i) all estate or interest in the land, or (ii) all indebtedness secured by a purchase money mortgage given to the insured.

3. Notice of Claim To Be Given by Insured Claimant

The insured shall notify The Fund promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which The Fund may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to The Fund, then as to the insured all liability of The Fund shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify The Fund shall in no case prejudice the rights of any insured under this policy unless The Fund shall be prejudiced by the failure and then only to the extent of the prejudice.

4. Defense and Prosecution of Actions; Duty of Insured Claimant To Cooperate

(a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, The Fund, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Fund shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Fund will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured against by this policy.

(b) The Fund shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. The Fund may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If The Fund shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever The Fund shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, The Fund may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires The Fund to prosecute or provide for the defense of any action or proceeding, the insured shall secure to The Fund the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit The Fund to use, at its option, the name of the insured for this purpose. Whenever requested by The Fund, the insured, at The Fund's expense, shall give The Fund all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of The Fund may be necessary or desirable to establish the title to the estate or interest as insured. If The Fund is prejudiced by the failure of the insured to furnish the required cooperation, The Fund's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. Proof of Loss or Damage

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided The Fund, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to The Fund within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If The Fund is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, The Fund's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of The Fund and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of The Fund, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of The Fund, the insured claimant shall grant its permission, in writing, for any authorized representative of The Fund to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to The Fund pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of The Fund, it is necessary in the administration of the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of The Fund under this policy as to that claim.

6. Options To Pay or Otherwise Settle Claims; Termination of Liability

In case of a claim under this policy, The Fund shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by The Fund, up to the time of payment or tender of payment and which The Fund is obligated to pay.

Upon the exercise by The Fund of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to The Fund for cancellation.

(b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by The Fund up to the time of payment and which The Fund is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by The Fund up to the time of payment and which The Fund is obligated to pay.

Upon the exercise by The Fund of either of the options provided for in paragraphs (b)(i) or (ii), The Fund's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

7. Determination, Extent of Liability and Coinsurance

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of The Fund under this policy shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A; or,

(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) (This paragraph dealing with Coinsurance was removed from Florida policies.)

(c) The Fund will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations

8. Apportionment

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by The Fund and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. Limitation of Liability

(a) If The Fund establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by The Fund or with The Fund's consent, The Fund shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.

(c) The Fund shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of The Fund.

10. Reduction of Insurance; Reduction or Termination of Liability

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.

11. Liability Noncumulative

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount The Fund may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

12. Payment of Loss

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of The Fund.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. Subrogation Upon Payment or Settlement

(a) The Fund's Right of Subrogation.

Whenever The Fund shall have settled and paid a claim under this policy, all right of subrogation shall vest in The Fund unaffected by any act of the insured claimant.

The Fund shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by The Fund, the insured claimant shall transfer to The Fund all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit The Fund to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, The Fund shall be subrogated to these rights and remedies in the proportion which The Fund's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated above, that act shall not void this policy, but The Fund, in that event, shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to The Fund by reason of the impairment by the insured claimant of The Fund's right of subrogation.

(b) The Fund's Rights Against Non-insured Obligors.

The Fund's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

14. Arbitration

Unless prohibited by applicable law, arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association may be demanded if agreed to by both The Fund and the insured. Arbitrable matters may include, but are not limited to, any controversy or claim between The Fund and the insured arising out of or relating to this policy, and service of The Fund in connection with its issuance or the breach of a policy provision or other obligation. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from The Fund upon request.

15. Liability Limited to this Policy; Policy Entire Contract

(a) This policy together with all endorsements, if any, attached hereto by The Fund is the entire policy and contract between the insured and The Fund. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.

(c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, or Agent of The Fund.

16. Severability

In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

17. Notices, Where Sent

All notices required to be given The Fund and any statement in writing required to be furnished The Fund shall include the number of this policy and shall be addressed to The Fund at its principal office at Post Office Box 628600, Orlando, Florida 32862-8600.

OWNER'S
TITLE INSURANCE
POLICY

Attorneys'
Title Insurance Fund,
Inc.

ORLANDO, FLORIDA



For information about coverage or
assistance in resolving complaints,
call 407-240-3863

Offices at

6545 Corporate Centre Boulevard
Orlando, FL 32822
(407) 240-3863 • (800) 336-3863

umg

LOTT & LEVINE
ATTORNEYS AT LAW

GEORGE J. LOTT
MICHAEL D. LEVINE (1953-1993)

DADELAND CENTRE, SUITE 1014
9155 SO. DADELAND BOULEVARD
MIAMI, FLORIDA 33156

TELEPHONE (305) 670-0700
FAX (305) 670-0701

June 11, 2008

William M. Grodnick
CITY ATTORNEY
City of Hialeah
501 Palm Avenue
4th Floor
Hialeah, Florida 33010

*make a copy for
copy for - give
file - give
original to
Hialeah
Hambledon
Wya copy to
Vivian Parks*

Re: Purchase of 101 East 47th Street

Dear Bill:

I am pleased to enclose the original recorded Deed and Title Policy, as well as my letter to the Tax Assessor's Office.

Very truly yours,



GEORGE J. LOTT, ESQ.

GJL:amj

Enc.

Received

JUN 16 2008

LAW Dept.